

CLAIMS

5 What is claimed is

1. In a computer device, an online auction system having at least one seller member (seller) and at least one buyer member (buyer), said auction system comprising:

10 a) an interface module configured to provide a user interface between the seller and the bidder;

 b) a transaction module operatively coupled for communication to said interface module configured to manage transaction associated with moves made by the seller and the bidder in conjunction with a sale of an item by the seller; and

15 c) a mechanism module operatively coupled for communication to said transaction module, said mechanism module defining at least one auction rule, said transaction module further configured to carry out transactions according to said auction rule defined by said mechanism module.

20 2. The auction system of claim 1, wherein said mechanism module comprises rule defining programming associated with temporal auction transactions,

 said rule defining programming configured to receive a bid from a bidder for an item for sale;

25 said rule defining programming configured to receive in conjunction with said bid an expiration condition for said bid, and

 said rule defining programming configured to cancel said bid when said expiration condition is met.

4. The auction system of claim 2, wherein said rule defining programming is further associated with second-price auction transactions, wherein:

10 said rule defining programming configured to maintain the first-highest
standing bid in confidence for the item of sale, and

5. The auction system of claim 1, wherein said mechanism module comprises rule
15 defining programming associated with temporal negotiation transactions,

said rule defining programming configured to receive in conjunction with
said bid offer a bid expiration condition for said bid offer,

said rule defining programming configured to receive a sale offer from a seller for an item for sale,

25 said sale offer a sale expiration condition for said sale offer, and

said rule defining programming configured to cancel said sale offer when said sale expiration condition is met.

6. The auction system of claim 5, wherein said rule defining programming is
5 further configured to allow the seller to close the auction at any time.

7. The auction system of claim 5, wherein said rule defining programming is further configured to allow the buyer to close the auction at any time.

10 8. The auction system of claim 5, wherein said rule defining programming is further associated with second-price auction transactions, wherein:

said rule defining programming configured to reveal only the second-highest standing bid for an item for sale,

15 said rule defining programming configured to maintain the first-highest standing bid in confidence for the item of sale, and

said rule defining programming configured to allocate the sale price of the item for sale in the amount of the second-highest bid at the close of sale.

9. The auction system of claim 1, wherein said mechanism module comprises rule
20 defining programming associated with descending bid auction transactions,

said rule defining programming configured to receive a starting sale price for at least one item for sale from a seller,

said rule defining programming configured to decrease said sale price for the item at a predetermined interval during the sale of the item,

said rule defining programming configured to reveal only the second-highest standing bid for an item for sale,

said rule defining programming configured to maintain the first-highest standing bid in confidence for the item of sale,

5 said rule defining programming configured to allocate the sale price of the item for sale in the amount of the second-highest bid at the close of sale,

said rule defining programming configured to receive a reserve price for the item for sale, said reserve price lower than said starting sale price, and

10 said rule defining programming configured to terminate the sale of the item when the sale price is equal to said reserve price.

10. The auction system of claim 1, wherein said mechanism module comprises rule defining programming associated with aggregated combinatorial auction transactions,

15 said rule defining programming configured to receive at least one item for sale from a plurality of sellers,

said rule defining programming configured to aggregate each said item for sale into a unified combinatorial auction,

20 said rule defining programming configured to offer for sale items in said unified combinatorial auction,

said rule defining programming configured to receive a bid for an item in said unified combinatorial auction from a bidder,

said rule defining programming configured to receive in conjunction with said bid, a substitute command indicating that said bid is a substitute for

another bid, said substitute command further indicating the number of units requested by said bidder,

said rule defining programming configured to allocate items to highest bidders at the close of auction, and

5 said rule defining programming configured to limit said allocation of items to said bidder according to the number of units requested by said bidder.

11. The auction system of claim 1, wherein said mechanism module comprises rule defining programming associated with preference auction transactions,

10 said rule defining programming configured to receive from a bidder at least one bid for an item for sale,

said rule defining programming configured to receive in conjunction with said bid a priority ranking value for the item, and

15 said rule defining programming configured to allocate said items to said bidders according to the highest bid for an item and according to a bidder's highest priority ranking value placed on the item.

12. The auction system of claim 1, wherein said mechanism module comprises rule defining programming associated with quantity-based auction transactions,

20 said rule defining programming configured to receive from a seller a plurality of goods for sale including a first selling price for each item,

said rule defining programming configured to list for sale said goods with an initial sale price of said first selling price for each item,

25 said rule defining programming configured to receive bids for said goods from bidders, and

said rule defining programming configured to decrease the sale price for said goods, wherein said sale price is inversely proportional to the number of bids received for said goods.

- 5 13. The auction system of claim 1, wherein said mechanism module comprises rule defining programming associated with bundle-based auction transactions,
- said rule defining programming configured to receive from a seller a plurality of goods for sale, said plurality of goods defining a bundle,
- said rule defining programming configured to receive from the seller a
- 10 shared reserve price for the bundle,
- said rule defining programming configured to open sale of the plurality of goods,
- said rule defining programming configured to receive bids for said plurality of goods from bidders, and
- 15 said rule defining programming configured to close sale of the plurality of goods when the total bid amounts for plurality of goods satisfies the shared reserve price.

14. The auction system of claim 1, wherein said mechanism module comprises rule
- 20 defining programming associated with interleaving auction transactions,
- said rule defining programming configured to receive a plurality of goods for sale,
- said rule defining programming configured to list said goods for sale in a “normal” mode,

said rule defining programming configured to list at one least one of said goods in a “featured” mode at predetermined intervals,
said rule defining programming configured to receive at least one bid from a bidder,

5 said rule defining programming configured to determine if said bid is placed for a good during the “featured” mode,
said rule defining programming configured to attach a rebate to the bid, if said bid is placed for a good during the “featured” mode, and
said rule defining programming configured to allocating a rebate to the
10 highest winning bid if a rebate is attached to said bid at the close of sale for the item.

15. The auction system of claim 1, wherein said mechanism module comprises rule defining programming associated with reverse payment auction transactions,

15 said rule defining programming configured to receive a plurality of identical goods for sale,
said rule defining programming configured to receive bids for said goods from a plurality of bidders, and
said rule defining programming configured to provide a rebate to the
20 highest bidder.

16. The auction system of claim 1, wherein said mechanism module comprises rule defining programming associated with conditional auction transactions,

25 said rule defining programming configured to receive at least one item for sale by a seller,

said rule defining programming configured to receive from a bidder at least one bid for the item,

said rule defining programming configured to receive a conditioned event attached to the sale of said item,

5 said rule defining programming configured to determine if said condition event has occurred, and

said rule defining programming configured to allocate terms of sale according to the occurrence of said condition event.

10 17. The auction system of claim 1, wherein said mechanism module comprises rule defining programming associated with auction with price-warranty transactions,

said rule defining programming configured to receive at least one item for sale by a seller,

15 said rule defining programming configured to receive a price warranty associated with the sale of said item, said price warranty indicating the warranty terms, and

said rule defining programming configured to list the item for sale including the price warranty terms.

20 18. The auction system of claim 1, wherein said mechanism module comprises rule defining programming associated with sequential bid auction transactions,

said rule defining programming configured to receive at least one item for sale by a seller,

25 said rule defining programming configured to receive from a plurality of bidders, a rebate amount request, and

said rule defining programming configured to receive bids from the plurality of bidders in order from the highest rebate amount request to the lowest rebate amount request.

- 5 19. The auction system of claim 1, wherein said mechanism module comprises rule defining programming associated with tournament auction transactions,

said rule defining programming configured to receive a plurality of items for sale by a seller,

10 said rule defining programming configured to auction said items sequentially in a series of rounds of bidding, one auctioned item for each round of bidding,

said rule defining programming configured to receive bids for said auctioned item from a plurality of bidders during each round,

15 said rule defining programming configured to allocate each auctioned item to the highest bidder in each round, and

said rule defining programming configured to admit to each subsequent rounds of bidding a subset of the bidders from the previous round, said subset selected according to the bid amount placed by each bidder such that bidders with higher bids are prioritized over bidders with lower bids.

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